

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2022 TO 30 SEPTEMBER 2023
FOR
EXERGY DEVICES LTD

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EXERGY DEVICES LTD

COMPANY INFORMATION
FOR THE PERIOD 1 April 2022 to 30 September 2023

DIRECTORS:

Mr P Boait
Mrs E Bailey
Dr S Kim

REGISTERED OFFICE:

41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

REGISTERED NUMBER:

05831393 (England and Wales)

ACCOUNTANTS:

Mitchell Glanville Limited
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

EXERGY DEVICES LTD (REGISTERED NUMBER: 05831393)

BALANCE SHEET
30 September 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		5,511
Tangible assets	5		-		3,214
			-		8,725
CURRENT ASSETS					
Cash at bank		-		2,196	
CREDITORS					
Amounts falling due within one year	6	120,523		125,788	
NET CURRENT LIABILITIES			(120,523)		(123,592)
TOTAL ASSETS LESS CURRENT LIABILITIES			(120,523)		(114,867)
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			(121,523)		(115,867)
SHAREHOLDERS' FUNDS			(120,523)		(114,867)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 November 2023 and were signed on its behalf by:

Mr P Boait - Director

Mrs E Bailey - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 April 2022 to 30 September 2023

1. STATUTORY INFORMATION

Exergy Devices Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of ten years.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

TAXATION

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2022 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 April 2022 to 30 September 2023

4. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 April 2022	11,021
Disposals	(11,021)
At 30 September 2023	-
AMORTISATION	
At 1 April 2022	5,510
Amortisation for period	1,653
Eliminated on disposal	(7,163)
At 30 September 2023	-
NET BOOK VALUE	
At 30 September 2023	-
At 31 March 2022	5,511

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022	2,413	13,517	15,930
Disposals	(2,413)	(13,517)	(15,930)
At 30 September 2023	-	-	-
DEPRECIATION			
At 1 April 2022	2,294	10,422	12,716
Charge for period	36	1,160	1,196
Eliminated on disposal	(2,330)	(11,582)	(13,912)
At 30 September 2023	-	-	-
NET BOOK VALUE			
At 30 September 2023	-	-	-
At 31 March 2022	119	3,095	3,214

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	-	134
VAT	-	389
Directors' current accounts	119,632	124,465
Accrued expenses	891	800
	<u>120,523</u>	<u>125,788</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 April 2022 to 30 September 2023

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the period ended 30 September 2023 and the year ended 31 March 2022:

	2023 £	2022 £
Mr P Boait		
Balance outstanding at start of period	124,465	123,955
Amounts advanced	1,366	2,010
Amounts repaid	(6,198)	(1,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>119,633</u>	<u>124,465</u>

8. **ULTIMATE CONTROLLING PARTY**

The controlling parties are Mr P Boait and Mrs E Bailey who between them own 100% of the share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.